

PENNY-WISE

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Chairman: Bill Eckberg (halfcent@mac.com)

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Region 4: Southeast (SC, GA, FL, AL, MS, TN)

Chairman: Bob Grellman (ljefferys@cfl.rr.com)

Secretary: Don Weathers (P.O. Box 30996, Myrtle Beach, SC 29588)

Region 5: North Central (MI, OH, KY, IN, IL, WI, MN, IA, NE, SD, ND)

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Secretary: Joe Tomasko (P.O. Box 388386, Chicago, IL 60638)

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Chairman: Bim Gander (bimgander@cox.net)

Secretary: Randy Snyder (copperhobbie@yahoo.com)

Region 8: Internet

Chairman: Mark Switzer (region8@eacs.org)

Webmaster: H. Craig Hamling (info@eacs.org)

Penny-Wise has been published every two months since September 1967. Its founding editor was Warren A. Lapp (1915-1993). Harry E. Salyards has served as Editor-in-Chief since 1986. Contributing Editors: Denis W. Loring, John D. Wright. Typing Assistance by Debra Johnson.

Printed by Advance Graphics and Printing, Chandler, OK.

**INTRODUCTION BY THE EDITOR:
WHO WILL COLLECT COINS WHEN COINS CEASE TO EXIST?**

Harry E. Salyards

OK, let me be precise: when coins cease to exist *as a day-to-day medium of exchange*. Obviously, there will always be coins around, just as there are 16th century manuscripts and pieces of medieval armor. But the *demand* for those sorts of artifacts is pretty narrow compared to the the demand for those items which are at once more modern and yet intriguingly obsolete.

Bob Macchia's piece in this issue got me thinking about these questions, because I suspect Bob--a close contemporary of your editor, by the way--tells a story that will seem very familiar to a whole generation of collectors. The details (the particular coins that drove the fascination, the benefactor who helped supply them) will differ; but the gist of the story is the same, hundreds of times over. And even now, as we read of some seven-figure purchase most of us could never imagine, comes recurrently the story that 'the buyer was a collector in his youth, and now has the means to pursue high-end coins.' What happens when that whole generation passes away?

The tension between familiarity and unfamiliarity is key. A Buffalo nickel cannot mean something special, if a nickel of any sort is just a *nuisance*. And for our childrens' generation, that is a *fact*. Indeed, Congress can pass all the laws for commemorative nickels and cents it wants, but if as media of exchange they are worthless, the next generation won't bother to pick them up out of the gutter. Reality is already intruding in this area: while any prospective end to striking the cent is met with formulaic letters of outrage to *Coin World*, the cent is already ceasing to exist *in commerce*. Oh, the Wal-Marts and Walgreens of the world still give you change down to the cent (and offer no 'take-a-penny' dishes on their counters!), but I've run across many retailers who, say, given a ten dollar bill for a \$9.82 purchase, will give you two dimes back in change. Restaurants have grown even more realistic: if a quarter has roughly the purchasing power that a nickel did in my 1950s youth--which it *does*, and which *wasn't much*, even then--why bother with anything less than a quarter? Thus it was that I recently got a quarter back on a tab that ended in 80 cents.

I've written before that large cents were never among the enchanted objects of my youth, as they were to Dr. Sheldon; but Indian cents were. Now, whole generations have lived and died who've never known anything but the Lincoln cent--and known it, sadly, as an increasing nuisance. It was different in the beginning. If those press operators at the Philadelphia mint in the 1790s made \$1.25 a day for an eleven-hour day, that amounts to just over 11 cents per hour--one of those mint red cents every five and half minutes. Of course, as *collectors*, our hearts would beat a little faster at the very prospect! But that *manufactory* wasn't in the business of creating cherished artifacts for future eras, but in coining *utilitarian money*. What will happen to the collector demand for even our treasures, when from childhood on, "money" has meant nothing but a kind of universal electronic accounting on some central balance sheet?

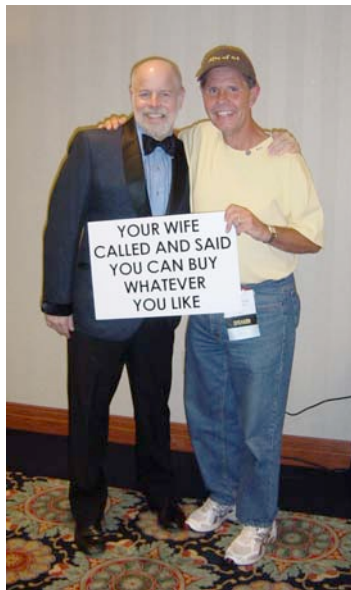
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PHOTOS OF EAC 2007 IN ST. LOUIS, MO

Chuck Heck



Attendees pose on the bourse floor and listen attentively at the General Meeting.



John Wright receives the Lifetime Achievement Award from President Dan Holmes and Secretary John Kraljevich. The Sale had TWO auctioneers this year, including the return of the debonair Denis Loring. Randy Snyder receives the Editor's Award from Harry Salyards for his article on the 1833 Liberia Token.

* * * * *

NY-NJ REGIONAL MEETING REPORT

H. Craig Hamling

A joint meeting of the Colonial Coin Collector's Club (C4), and EAC Region 2 was held at the GSNA show in Somerset, New Jersey on May 19, 2007.

The following people signed in:

H. Craig Hamling - Region 2 Chairman
Ray Williams - C4 President
Greg Heim
Stan Newfield
Wayne Shelby
Frank Jozapaitis
Steve Frank
Todd Gredesky
John Koar
Ellwood Cutler
Spencer Peck

We opened with self introductions and statements of collecting interest. The convention in St. Louis was fresh in our minds and those of us who had attended were still on the post-convention high. The only thing any of us could not gush over was the new ball park which somehow wasn't quite the same as the old one. Ray had his camera and projector set up at our meeting and we had lots of show and tell. 200+ year old scudzy fakes and rip offs of fakes predominated the showing. I learned much about the coinage actually used in daily commerce in colonial times. In no time at all our meeting time was over and we adjourned.

* * * * *

REPORT OF A WHIST MATCH AT EAC, ST. LOUIS

H. Craig Hamling

A large cent date set plus 1 (65 coins) whist match was held at the EAC 2007 convention between me and an anonymous contestant. The contestant had answered my call for a match that had been published in the Region 8 newsletter. We each had all 65 coins. Of the 65 coins we liked 60 of mine better, 3 of his better and we had 2 ties. I THINK that would score out to 126 to 69. Would someone please check my math and let me know?

* * * * *

E.A.C. Convention in Cincinnati in 2009

April 16-19, 2009

(the May issue erroneously stated May, 2009)

* * * * *

2007 EAC Sale St Louis 28 April 2007
Total Bids (389244.00)

Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid
1	260	71	550	141	775	211	0	281	1100	351	1575	421	0	491	300
2	350	72	0	142	550	212	1600	282	425	352	1000	422	230	492	375
3	90	73	55	143	0	213	900	283	325	353	1400	423	22	493	600
4	240	74	600	144	6000	214	70	284	1300	354	1000	424	600	494	700
5	230	75	60	145	0	215	1800	285	1200	355	0	425	800	495	90
6	20	76	85	146	275	216	280	286	220	356	160	426	110	496	500
7	85	77	850	147	400	217	2600	287	0	357	800	427	1000	497	35
8	50	78	300	148	950	218	1200	288	1100	358	1750	428	475	498	175
9	100	79	130	149	1100	219	0	289	700	359	2550	429	975	499	650
10	85	80	200	150	1200	220	160	290	2700	360	875	430	110	500	210
11	100	81	400	151	0	221	500	291	0	361	160	431	650	501	2000
12	45	82	0	152	280	222	300	292	1800	362	110	432	170	502	175
13	25	83	200	153	775	223	0	293	2000	363	1100	433	850	503	1000
14	22	84	700	154	18000	224	700	294	1500	364	750	434	1700	504	85
15	35	85	325	155	70	225	600	295	0	365	600	435	550	505	500
16	25	86	0	156	475	226	525	296	0	366	1600	436	130	506	1600
17	20	87	280	157	550	227	1400	297	160	367	500	437	360	507	450
18	60	88	120	158	0	228	0	298	110	368	1000	438	600	508	300
19	280	89	60	159	1400	229	850	299	6000	369	600	439	1100	509	475
20	2300	90	110	160	475	230	0	300	0	370	400	440	145	510	35
21	850	91	160	161	550	231	140	301	0	371	800	441	0	511	550
22	0	92	120	162	325	232	475	302	0	372	1200	442	700	512	550
23	0	93	0	163	1500	233	1300	303	0	373	600	443	325	513	1100
24	1300	94	425	164	700	234	2000	304	1000	374	140	444	140	514	0
25	2200	95	375	165	700	235	1000	305	0	375	350	445	65	515	60
26	0	96	450	166	475	236	0	306	600	376	1100	446	650	516	220
27	310	97	1100	167	2200	237	130	307	50	377	425	447	350	517	300
28	0	98	280	168	600	238	0	308	1000	378	3600	448	190	518	0
29	250	99	110	169	2200	239	0	309	0	379	750	449	600	519	425
30	1200	100	80	170	700	240	1300	310	1300	380	220	450	425	520	1100
31	160	101	500	171	750	241	1700	311	550	381	140	451	325	521	160
32	0	102	1800	172	600	242	150	312	2200	382	2100	452	280	522	5000
33	460	103	1400	173	500	243	450	313	1275	383	650	453	700	523	475
34	0	104	0	174	0	244	0	314	300	384	475	454	850	524	280
35	850	105	3200	175	750	245	600	315	1200	385	1200	455	700	525	130
36	600	106	0	176	0	246	1000	316	220	386	260	456	375	526	500
37	0	107	3600	177	475	247	750	317	375	387	600	457	85	527	550
38	700	108	1200	178	1300	248	0	318	0	388	75	458	190	528	260
39	2000	109	0	179	650	249	1500	319	7500	389	0	459	1100	529	350
40	65	110	1300	180	0	250	2750	320	0	390	150	460	120	530	425
41	610	111	1000	181	10000	251	0	321	0	391	0	461	800	531	150
42	0	112	0	182	1600	252	1500	322	700	392	160	462	5500	532	85
43	0	113	900	183	4000	253	0	323	900	393	425	463	650	533	110
44	0	114	110	184	360	254	0	324	240	394	175	464	1850		
45	115	115	800	185	850	255	0	325	70	395	400	465	650		
46	260	116	2200	186	0	256	0	326	0	396	275	466	300		
47	425	117	1225	187	1000	257	1300	327	0	397	1300	467	210		
48	460	118	1100	188	260	258	400	328	0	398	230	468	500		
49	700	119	575	189	230	259	490	329	190	399	2200	469	475		
50	55	120	1100	190	5000	260	425	330	700	400	160	470	290		
51	1000	121	1300	191	0	261	200	331	0	401	190	471	450		
52	950	122	650	192	380	262	370	332	600	402	475	472	270		
53	0	123	1600	193	0	263	150	333	10750	403	75	473	350		
54	750	124	2600	194	450	264	550	334	275	404	85	474	4600		
55	130	125	650	195	450	265	0	335	2200	405	0	475	240		
56	3500	126	700	196	75	266	675	336	2250	406	125	476	130		
57	0	127	375	197	550	267	375	337	500	407	475	477	0		
58	1600	128	2000	198	350	268	0	338	3800	408	75	478	140		
59	0	129	500	199	240	269	0	339	600	409	900	479	1100		
60	70	130	0	200	1100	270	550	340	575	410	900	480	325		
61	0	131	550	201	0	271	0	341	220	411	280	481	85		
62	270	132	675	202	650	272	0	342	3200	412	110	482	220		
63	550	133	0	203	700	273	140	343	1500	413	400	483	750		
64	700	134	1050	204	260	274	35	344	300	414	850	484	310		
65	500	135	1100	205	280	275	135	345	3200	415	325	485	950		
66	495	136	375	206	0	276	220	346	1100	416	75	486	450		
67	140	137	300	207	1600	277	2750	347	650	417	1800	487	900		
68	2200	138	0	208	0	278	8500	348	280	418	400	488	325		
69	200	139	265	209	265	279	0	349	1000	419	0	489	125		
70	325	140	0	210	120	280	1400	350	440	420	180	490	145		

2007 EAC Sale Report

Hammer total: \$ 389,244.00

Commissions collected

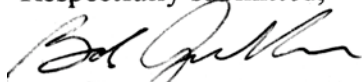
10% buyer's fee	\$ 38,924.40
Seller's total	1,153.10
Buy-back fees	<u>3,456.00</u>
Total commissions	\$ 43,533.50
Donated lots	<u>3,060.00</u>
Total sale income:	\$ 46,593.50

Expenses:

Catalog printing	\$ 14,377.00
Catalog mailing	5,988.60
Catalog bulk shipping	96.00
Sale insurance	600.00
Hardbound catalogs	650.00
Shipping	1,142.90
Photos for catalog	255.23
Supplies	<u>177.65</u>
Total expenses:	\$ 23,287.38

Net proceeds from the 2007 EAC Sale are \$23,306.12. M & G check #3035 in the amount of \$23,306.12 and a copy of this report were forwarded to the EAC Treasurer on 5 June 2007.

Respectfully submitted,



Bob Grellman, EAC # 575
M & G Numismatic Auctions, Inc.

* * * * *

EAC 2008 ELECTIONS

Jon Warshawsky

I'm honored to have been appointed by our president as chairman of the nominating committee for the 2008 EAC elections, the elections for the incoming officers whose terms start next April.

Steve Carr and Bill Eckberg have joined the nominating committee and, while we will be actively reaching out to people to assemble a slate of candidates for the upcoming election, you

are welcome to contact us directly with questions (*e.g.*, “How much work is this?”), or to get your name on the ballot.

I want to emphasize that there are no “unavailable” offices. Every elected office is open to be contested.

The best way to reach us is via email. We’ve divided the slate as follows:

Jon Warshawsky, for national officers: jonw1794@yahoo.com

Steve Carr, for regions 5 through 7: scarr4002@everestkc.net

Bill Eckberg, for regions 1 through 4: halfcent@mac.com

The 2008 EAC election ballot will appear in the November issue of *P-W*. Please contact us as early as possible if you are interested, but in any event the nominating committee must have a written communication from you (email or posted letter) by August 31st, 2007.

* * * * *

EAC REGIONAL MEETING, ROSEMONT, ILLINOIS, 6/23/07

Joe Tomasko

With Don Valenziano back in Illinois to take charge, Region 5 held a meeting on June 23, 2007 at the Double Tree Hotel in Rosemont, Illinois. The meeting was part of the scheduled events for the MidAmerica Coin Expo held yearly in northern Illinois.

The meeting began at 1 PM with the traditional round of introductions, where members identify themselves and their collecting interests. Our chairman, Don Valenziano, reviewed some current EAC information. First, he said one of our members, Jim McGuigan, had recently been hospitalized and would appreciate get-well wishes. Don highlighted the memorable events from the EAC convention in St. Louis. He noted that a visit to the Money Museum in St. Louis would be of great value to any collector of coins. The EAC convention for 2008 will be in Dallas, Texas. Next, Don mentioned that in January, 2008, Stack’s Americana Sale will consist of a major colonial grouping from two collections. His last comment focused on the difficulty of finding coins for resale. Material that was available years ago is seldom seen at shows today.

The floor was then opened for comments or questions. One guest asked why people might collect just one year of a series. In the case of Paul Hybert, he collects large cents whose dates end in the number seven. Paul said his first large cent was a date that ended in that number. So it’s just a matter of what excites your interest. W.R.T. Smith, past president of EAC (1977-1980), gave a brief overview on some of the earlier years of the club. Bill was surprised at the number of members we have today, versus when he led the club. As a neat anecdote, he said that the most important duty of the president is to find a successor!

Finally, the special feature of the meeting was Rod Widok’s display of his Nova Constellation coppers. He gave a short presentation about this series, answered questions about them, and even attributed several for another collector. It’s a remarkable group of coins!

This was a fun meeting. The show will move to Schaumburg, Illinois next year, from July 11th through 13th. Hope to have another gathering of EAC’ers.

Members and Guests Included:

Don Valenziano	Mark Wieclow
Jack Conour	Dale Lukanich
Rod Widok	Bill Smith
Joan Widok	Leo Courshon
Joe Tomasko	John Dabbert
David Gumm	Robert Tomasko
Kevin Dailey	Paul R. Hybert

* * * * *

THE FIRST EAC CONVENTION

Mark Borckardt

Today's annual EAC convention is a multi-day affair rivaling many regional coin shows, with educational seminars and other activities that will elicit jealousy from most national conventions. It is doubtful that those attending the first EAC convention could foresee the growth of the organization or its conventions.

The first convention was held on the evening of December 28, 1967 at the New York Hilton in Manhattan. It was noted that this meeting was considered a success despite heavy rain and the threat of snow. In attendance were 16 EAC members and three guests, including Edward Janis, president of the Westchester (New York) Numismatic Society. Most of those attending were local members from New York City, Long Island, or the surrounding communities, although four members traveled from out of state, including Herbert A. Silberman from Maplewood, New Jersey, Mr. and Mrs. Charles Funk from East Granby, Connecticut, Gordon Gill from Madison, Wisconsin, and William J. Parks from Orlando, Florida.

Scheduled to begin at 8 PM, the meeting was called to order by president Silberman and adjourned three hours later. Bill Parks presented a brief report of the treasury, containing \$82.73. Based on this report, the members unanimously agreed to institute annual dues of ten dollars. Other decisions of the members included striking an EAC membership medallion, creation and publication of a photographic grading guide, and acceptance of paid advertisements from dealers for publication in *Penny-Wise*. This last point had one dissenting vote.

It comes as no surprise today that the topic of dealer attributions and grading started a spirited discussion among the members with many specific stories being heard. This topic continues to raise considerable discussion and debate even today.

The featured speaker for the evening was Dr. William H. Sheldon, and his talk was described as the "highlight of the year" for large cent collectors. The report of the evening was published in the January 1968 issue of *Penny-Wise*, and described his talk:

Dr. Sheldon's speech, with reminiscences of his early introduction to the 'copper pennies' and his association with the giants of American numismatics, brought home to everyone his love of these coins and his devotion to the completion of a work he started thirty years ago. Dr. Sheldon asked EAC to assist him in collecting data for his revision and offered to lend his fantastic know-how to assist us in creating a photographic grading

chart on the large cents in order to more specifically establish what each numerical grade really means. His open-hearted offer to allow the EAC to possibly distribute the revision of *Penny Whimsy* indicates the quality of a truly wonderful man and his opinion of what he felt about the organization of the EAC and the people he met. Dr. Sheldon and Mrs. Paschal graciously examined many of the coins presented to them and discussed their grade, and they were both most generous with their time in talking to members and autographing copies of *Penny Whimsy* handed to them.

Convention Registration

Herbert A. Silberman	Maplewood, NJ	Adam Butcher	Massapequa Park, NY
William H. Sheldon, MD	New York City	George Pretsch	Massapequa Park, NY
Mrs. Dorothy Paschal	New York City	Denis Loring	Garden City, NY
Heber H. Dunkle	Scarsdale, NY	Joseph M. Cotter	Long Island, NY
William J. Parks	Orlando, FL	Howard Hazelcorn	Brooklyn, NY
Gordon Gill	Madison, WI	Lawrence A. Nilson	Yorktown Heights, NY
Charles E. Funk and wife	East Granby, CT	Edward Janis	Westchester, NY
Richard Heiligman	New York City	Alexander Acevedo	Bronx, NY
Warren A. Lapp, MD	Brooklyn, NY	Unidentified Guest of Alexander Acevedo	

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2007 CONVENTION SEMINARS ON DVD

Chuck Heck

For the past three years, David Lisot, owner of Advision Inc., has been digitally recording the EAC convention seminars and making them available to all EAC members. This year Dave was back and did the same for the 2007 convention. I want to thank Dave for his outstanding efforts in making these DVD's available.

For the 2007 convention, only the Friday and Saturday seminars were recorded. The Friday evening trip to the Eric Newman Money Museum was not recorded due to the nature of the event. If you are interested in any individual 2007 seminar, please see the list of seminars on pages 50 and 51 of the March 2007 issue of *Penny-Wise* and order accordingly. If you are interested in the 2005 or 2006 seminars, a complete listing is available on pages 156 and 157 of the June 2006 issue of *Penny-Wise*.

Dave is allowing us to continue with the special offer that was made available to convention attendees. If ordered through EAC, Dave has reduced the regular price of a single CD from \$24.95 down to \$19.95. A complete set of the 2007 convention includes 12 disks and is offered for the special price of \$200.00. The 2006 set of 12 is still available for \$185.00 and the 2005 convention set of 10 disks is available for \$155.00. Individual seminars are still available for \$19.95.

I will continue to coordinate the club side of the effort. Anyone interested should send a check made payable to EAC to: Chuck Heck, PO Box 3498, Lantana, FL 33465. You can also call me anytime at 561-582-0113.

AN APOLOGY TO MEMBERS OF THE SHELDON SERIES CENSUS

Chuck Heck

As most of you know by now, I have finally admitted to “biting off more than I could chew.” The Sheldon Series is a tremendous amount of work that I did not anticipate. Hats off to Red Henry, Mike Schmidt and Paul Fisher who were much better at it than me.

Fortunately, Shawn Yancey has volunteered to take over the task. The transfer of the data will take place based on a response request that has been mailed individually to each participant. If you need to get in touch with me or Shawn please use the following:

Chuck Heck - PO Box 3498, Lantana, FL 33465-3498 or check48@comcast.net
Shawn Yancey – PO Box 2731, Springfield, MO 65801-2731 or
shawnyancey@mchsi.com

I am truly sorry for not being able to handle this project.

* * * * *

E.A.C. Convention in Cincinnati in 2009

April 16-19, 2009

(the May issue erroneously stated May, 2009)

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CANDIDATES FOR MEMBERSHIP

The following persons have applied for membership in E.A.C. since the last issue of *Penny-Wise*. Provided that no adverse comments on any particular individual are received by the Membership Committee before the September issue of *P-W*, all will be declared elected to full membership at that time. Chairman of the Membership Committee is Rod Burress, 9743 Leacrest, Cincinnati, Ohio, 45215.

<u>Name</u>	<u>City, State</u>	<u>Member Number</u>
James Creighton	Washington, MO	5561
Katherine Kurachek	Dallas, TX	5562
David J. McCarthy	Tiburon, CA	5563
Catherine Keller	Newport News, VA	5564
Glenn Onishi	Beverly Hills, CA	5565
Marsha Birk	St. Louis, MO	5566
William Dale Bunyard	Williamsville, MO	5567
Susan Eckberg	Alexandria, VA	5568
Alfred Verzellesi	Bridgeville, PA	5569
Walter B. Shoemaker	Lake Providence, LA	5570
Dennis L. Allen	Marion, IN	5571
Ralph Weltman	Bay Village, OH	5572
Edward Orazem	Bozeman, MT	5573
Lee Gast	Virginia Beach, VA	5574
Mike Sage	Ellicott City, MD	5575
Patrick Fletcher	Alameda, CA	5576
Michael M. Jorissen	White Bear Lake, MN	5577
Randall Dean Ulch	Birmingham, AL	5578
Danny M. Simmons	Gouverneur, NY	5579
Mark A. Collier	Bethesda, MD	5580
Edward Joyce	Jacksonville, FL	5581
Bill Groom	Jamestown, NY	5582
Carl Thomas	Smithtown, NY	5583
Rob Teague	Houston, TX	5584
Jeff Johnson	Saratoga, CA	5585
Don Edwards	Ventura, CA	5586
Kevin Andersen	Grapevine, TX	5587

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HOW I GOT STARTED

Bob Macchia

It was 1960, I was 13 years old, and my Dad used to take us to Rockaway Playland in Rockaway, NY (Queens) on Sundays. We enjoyed the rides and the arcade. The arcade games

took pennies, nickels and dimes so we had to get change from the attendants for our dollar bills. Quite often an odd coin would show up in the change. I used to show them to my Dad and I asked him what they were. He explained that they were older coins that were not minted any longer. Being used to Lincoln cents, Jefferson nickels, and Roosevelt dimes, I was enthralled with the oddity of the older coins. I would hold on to the Indian cents, Liberty and Buffalo nickels and Barber and Mercury dimes. Before long I had started a nice collection.

As a teen I enjoyed the outdoors every day during the summer and would discuss my hobby with friends and store owners who lived in the neighborhood. Before long, I found that the local hardware store owner's dad was a numismatist as well. He invited me over and since his two sons were not interested in collecting, he became my mentor. He had many duplicate coins that he gave me for nothing. I was overjoyed to meet my friend Liborio Tignetti. He gave me a 1909S Lincoln Cent. I remember it was in Good condition, and a key coin for the Lincoln Cent book. There were other semi-key dates in the Lincoln book he gave me as well. He also gave me Buffalo and Liberty nickels, Barber and Mercury dimes, and Liberty Standing Quarters. There were some pieces that were XF and others were Good or better. My collection was growing. Some of the coins he gave me were valuable and if I had kept them today I would have a very valuable collection.

Soon, it was 1961 and I was 14. In our local bank, Columbia Savings and Loan in Woodhaven, NY, every year they had a mailbox for letters to Santa. My Dad wrote a letter to Santa on my behalf asking Santa for gold coins that were missing from my collection. I had accumulated at least one coin in each of the Early American series in half cents, large cents, nickels, half dimes, dimes, quarters, half dollars and silver dollars, but no gold of any denomination. My father was a Real Estate broker and obtained mortgages from the bank when he sold homes to his customers. The President of the bank, Mr. Harry Clapp, knew my Dad from all the mortgage business. Mr. Clapp was the "Santa" who the letters were given to. My father got a call from Mr. Clapp – "Bring in your son, I want to answer his letter to Santa." We visited Santa/Mr. Clapp and he said, "Son, these are for you." Out of a bank envelope two Quarter Eagles were placed on the desk. I was so excited, I didn't know what to say. He said, "Thanks is enough." So I thanked Mr. Clapp, wished him a Merry Christmas, and went home to tell Mom. It was the best Christmas for me! My Dad's letter had worked.

Mr. Clapp said that many of the depositors who mailed in their deposits would include gold coins in the deposit envelope. It was like having access to the U.S. mint. After graduation from high school, I applied to Columbia Savings and Loan for a job and Mr. Clapp hired me as a bank teller; that was 1964. I would check all the change in my teller's drawer and replace what I took out with my own money. The collection was growing and growing each week. We became members of the Brooklyn Numismatic Society and I would display my coins. I developed a big interest in error coins and my Dad would buy them for me at every opportunity. He even told me a friend of a friend worked at the U.S. Mint in Philadelphia and he would find the error Lincoln cents and sell them to us. (I wasn't sure about that, but how could I not believe my father?)

My interest soon switched to early American coppers, and the biggest part of my collection was that series. I had over 35 early American coppers (mostly large cents) by the time I was 18. I even had an 1809 Classic Head that I am still searching for today. Where are you Mr. Clapp?

Well, girls came along, love, marriage and disinterest in coins, so the entire collection was sold in 1985, and I regret it, but the money was more important at the time. Several years back I

started to collect again, and now own over 250 early American coppers and some Reales, tokens and a few of the coins leftover from the original collection. Numismatics is one of the most interesting hobbies; it is like holding a piece of history in your hands.

* * * * *

THINK ABOUT IT SOME MORE

James Higby

We collectors like to think that once a term is numismatically defined, it should never change. We deplore grade inflation, for example, which causes someone like Bill Noyes to offer up his famous grade conversion table, part of which proclaims that Slab Grade MS60 = XF40 (by EAC Standards). The same grade inflation makes it possible for a certain hitherto raw 1793 “strawberry leaf” large cent in Good (no Gentle Reader is obligated in any way to accept my assessment of it) to now inhabit a capsule with a Fine-12 label. No matter, some will say, the coin is what it is, it is no less desirable because of its plastic holder, and the market will be the judge of its value in spite of what anyone says. In the eyes of its new owner, it may indeed be a VF20 or, hey, maybe even an XF40. Who really cares? As for me, I would certainly make room for it in my own collection! I might perform the ultimate sacrilege of cracking it out and dropping it into its very own cotton envelope liner, but I could still call it anything I wanted, because I had one, and you didn’t. Top me if you can!

There seems to be no question that the thing we EACers call “condition” plays a larger role than we’re often willing to admit. The 1793 in question is a decent looking coin as 1793s go, particularly if one limits his scope to strawberry leaf 1793s. It’s CC#1, after all! Of course, the theory of EAC grading involves first determining the sharpness grade and then perhaps (more than *perhaps*, actually, more like *probably*) deducting points to determine a net grade. Nowhere are we advised to consider *adding* points to account for an exceptionally nice piece (a practice now fairly widespread in the world of slabs, euphemistically called “market grading”). Price guides for ’93 strawberries are moot in the real world, best summed up in the old saw, “If you have to ask, you can’t afford it.”

Choice, Average, and Scudzy: do these terms mean the same thing today as they meant when they were conceived? At the close of my last column I broached that question, but now I’d like to “think about it some more.” For an interesting mental exercise, try to picture, if you can, all the surviving large cents (or half cents, if they are your forte) – ALL of them, all at the same time in the same place, including both the Condition Census coins, as well as the ones that only a mother could love, the scudziest of the scudzy, like the ones you have seen in the same dealer’s case for 153 consecutive months at the East Kumquat Saturday Afternoon Flea Market. Then separate them into the three categories mentioned above. Draw circles representing the relative quantity of each, and I’ll do the same. Now, let’s compare circles. Chances are we both have drawn very large circles to represent Scudzy, very small circles to represent Choice, and medium-size circles to represent Average. Unfortunately, when one categorizes coppers in this fashion, a bell curve is not appropriate, due to the sorry state of preservation of so many of them.

Once we have these three circles, we might be tempted to make them into a Venn diagram. Our disagreement over whether this coin or that coin is Choice or Average could be represented

by an overlapping of our small circle and our medium-size circle. Likewise could the medium and large circle overlap to cover differences of interpretation of Scudzy (the nerve, calling my 1815 large cent “scudzy” just because of a couple scratches around the date – your “altered reverse” 1837 isn’t so hot, either!). Finally, once categorized, the coins shouldn’t shift around very much, unless some calamity should befall.

Granting the probable differences of opinion on so many coins that we have attempted to classify one way or the other, we still should be able to see somewhat of a continuum, with the more desirable coins toward the small circle end of the Venn, while the less desirable ones gravitate toward the large circle end. Even a non-specialist should be able to see the difference between coins in the two outside circles.

The real problem with all this is that the average collector has little or no access to the coins in the small, “Choice” circle. He may see some of the excellent displays such as the ones at the recent EAC and other conventions, or he may purchase the Noyes picture books, but for the most part, he sees ordinary coins that are for sale at shows and in shops, coins that have a variety of minor to major problems. For him the coins in the small circle are fantasies, and he has to be content with lesser pieces if he wants to build a collection. For him a real coup occurs when he can acquire one of the coins, say, that reside in the Choice/Average overlap area, something that doesn’t occur very often, if at all.

We are left, then, with the dilemma of relativism. Do we accept the fact that there are no truly choice coppers available to us, with the corollary that we will never own one, or do we re-interpret “Choice” in terms of what is generally available in our time? After all, there are occasionally some really nice-looking coins for sale, even in East Kumquat, that fit well in that Average circle, coins that we would be proud to own and show. And does that change over time? Over the last twenty years I have observed that coppers of the quality that I saw when I started in 1987 do not appear in dealers’ showcases as often these days. That is to be expected, of course, as more and more collectors put pressure on the finite supply. Even the venerable CQR now, after going through 17 editions, recognizes the existence and market values of “Average Plus” in its 18th. When most or all of those Average Plus coppers have been vacuumed up and are then captive in strong hands (wait, hasn’t that already happened?), will the “condition landscape” change once again?

I experience both amusement and dismay when I see coins advertised online as “choice in every way, sure to please the most discriminating collector,” only to see one or more obvious defects via the accompanying scan. Yes, it may be a nice coin, and yes, it may please me, but Choice it is not (except for the price, which will invariably be well above the CQR Choice number) – but it may indeed be the nicest one that I will see in whatever time remains for me. So, does the definition of Choice change just for me, to fit my situation of the moment, because I want this piece while I still have some time to enjoy it? It’s a perplexing question that I wrestle with regularly. When it arises, I think about it. Then I think about it some more. Don’t you? Doesn’t everyone?

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MAKING SENSE

John D. Wright

This is a landmark year in European history and in U.S. history, and there are at least a couple of totally captivating bits of U.S. numismatics to make it memorable. You may even guess the year before the end of the next paragraph or two.

This year a solid gutta-percha golf ball replaces the leather-covered feather-stuffed ball used in Britain for centuries. The gutta-percha ball, made from a rubber-like gum from the Sapodilla tree, is said to travel 25 yards farther than any feather ball.

In Europe this is “the year of revolutions.” A revolution erupts in Vienna, the people of Milan revolt against their Austrian rulers, rebellion in Hungary targets the Habsburgs, the French monarchy falls to a Paris mob and King Louis Philippe flees to England. Austrian mobs force the resignation of Chancellor Metternich and the Austrian Emperor Ferdinand flees to Innsbruck. German King Frederick Wilhelm IV is forced to establish a new Prussian constitution and a pan-German parliament. The Chartists in England present a million-signature petition to parliament. The Pope flees from the Vatican to the village of Gaeta in the kingdom of Naples and a republic is declared in Rome. Sicily proclaims its independence from Naples, Tuscany promulgates a constitution, Prussian troops put down an uprising in Warsaw, a Czech uprising is crushed in Prague, Switzerland adopts a constitution, and the “Declaration of Sentiments and Resolutions” at the Seneca Falls Convention in New York heralds the women’s rights movement in America.

Widespread revolutions in Europe bring on famine conditions, and the failures of most of these uprisings foster a great German migration to the U.S., as well as a Swedish migration into the upper Mississippi valley. Within a decade, an eighth of all U.S. citizens will be foreign-born.

Wisconsin joins the Union this year as the 30th state, a free state.

President Polk offers to buy Cuba from Spain for a hundred million dollars. The offer is refused.

This year the Mormons at Deseret (Salt Lake City) are the first to use widespread agricultural irrigation. They have suffered from a huge swarm of locusts that threatens to consume their crops in the fields. Their prayers for divine rescue are answered by a large flock of seagulls who devour the locusts. Today the seagull is the state bird of Utah.

Five political parties nominate Presidential candidates this year. The Whigs campaign for General Zachary Taylor, the hero of the just-concluded Mexican war. Taylor wins the Presidency on popularity alone, with no political platform. His Vice President is Millard Fillmore. Taylor is the first U.S. President to be elected with no prior political experience.

While speaking in the House of Representatives, John Quincy Adams drops dead at age 81.

The richest man in the U.S., John Jacob Astor, dies this year at age 85. His fortune, based on the fur trade and New York real estate, is valued at twenty million dollars. One million of this will found the Astor Library in New York City.

Universities founded this year include the University of Wisconsin, Villanova University, Gisard College, and the Boston Female Medical School, the first medical school for women.

This year telegraph communication is extended westward from New York to Chicago. A group of New York newspapers avail themselves of the new telegraph connection, forming the New York News Agency. Eight years hence the NYNA will be renamed the Associated Press (AP).

Chicago is served by over 400 ships and has become a major shipping point for grain and livestock to the eastern seaboard. This year the Chicago Board of Trade is formed by 82 local businessmen. During this year Chicago's Cyrus McCormick will produce 500 reapers to deliver for this fall's harvest.

On January 24 of this year, gold is discovered at Sutter's mill on the American River in California. One week later the Treaty of Guadalupe Hidalgo formally ends the Mexican war, with Mexico ceding California and New Mexico (including Arizona, Nevada, Utah, Colorado, and parts of Kansas and Oklahoma), and relinquishing all claims on Texas. The Rio Grande is set as the international border. The "Colossus of the North" has grown by a third as she plucks Mexico of half of her territory, including the goldfields of California.

Actually, the Sutter's Mill discovery arouses no immediate interest. This is not really news, as gold had been found in the area six years earlier. Reports of the discovery in the San Francisco newspapers are largely ignored, as is a message sent east about the find. A local publicity stunt in San Francisco starts the stampede. Sam Brennan, a San Francisco grocer who stands to profit from a boom, rides his horse down the streets of San Francisco shouting "GOLD!! GOLD on the American River!!" In the last four months of 1848 San Francisco loses three-fourths of its population as men hurry to strike it rich in the gold fields. The *New York Herald* picks up the story, and the rest is history.

With a booming interest in westward travel, the Pacific Mail Steamship Company is formed this year to deliver mail, goods, and passengers to and across the Isthmus of Panama, and on to California. The wagon-trail across Panama is 48 miles long.

This year the first shipment of California gold is sent by the Military Governor of California to the Secretary of War, who delivers the 230-ounce shipment (almost 16 pounds of gold) to the Director of the Philadelphia mint with instructions that the gold be used to create two gold presentation medals to Generals Zachary Taylor and Winfield Scott, with the remainder to be coined into specially marked quarter eagles.

In 2006 the Taylor medal from these orders was rediscovered after 166 years in hiding. This massive and intricately detailed Proof medal contains over 20 ounces of California gold. It was auctioned by Stack's for the current owners – Louisiana descendants of Zachary Taylor – bringing \$460,000 from a phone-bidder.

The remainder from this shipment produces 1,389 quarter eagles, each stamped "CAL." above the eagle on the reverse. The 1848 "CAL." quarter eagle is the most significant and eagerly-sought US coin of this year, bringing 10 to 25 times the price of the also rare, *unmarked* quarter eagles of 1848.

U.S coin production for 1848 is about 12.6 million coins in three metals and nine (or ten) denominations. Copper cents make up over half of this, with most of the remainder being in half dollars.

Gold is struck in three denominations at four mints, with well over half of the about 600,000 gold pieces being half eagles. The only O-mint gold of 1848 is a mere 35,850 eagles, which is about the mintage of 1848 quarter eagles from all mints combined.

Charlotte and Dahlonega both strike gold coins this year, but the 1848 “CAL.” quarter eagle is the only overly interesting silver or gold coin of 1848.

In copper, the Proof-only 1848 half cents are part of the “Coiner’s Caviar” series that was likely produced a decade or more later. The 6.4 million large cents of 1848 come in 45 die-combinations whose differences are so minimal that I find attribution of these to be a chore.

To me the REAL fascination of the coppers of 1848 is the “small date” 1848 cent. This is a contemporary counterfeit, made to defraud the grocer rather than the collector. The piece imitates a U.S. large cent, but the dies are crudely hand-cut with far from professional style. The date is tiny, the letters and wreath are crudely formed, the planchets are of good copper but are a bit light (often up to 10% light), and several of the 10-12 examples known are clipped or multi-struck. These have been recognized and avidly sought by copper specialists for at least the last 150 years, so when one does come up it brings a strong price.

How does one try to explain the “logic” of a fake consistently bringing much MUCH more than a genuine original?

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LETTERS TO THE EDITOR

Ron Guth writes,

I just received the latest edition (#240) of *PENNY-WISE* and enjoyed reading about the recent EAC convention. Even though I no longer collect U.S. Half Cents, I continue to be attracted to them. Worse, I always miss the camaraderie of an EAC gathering.

Regarding the fake “1804” Large Cent that PCGS certified, I am pleased to report that we have taken the coin off the market. Upon getting wind of our mistake, I immediately contacted the gentleman who purchased the coin on eBay and offered to buy the coin back from him at his full purchase price. He sent the coin to us, we confirmed that it was an altered 1803, and sent him his refund. He's happy...we're sheepish.

Our mistake was relying on an old attribution trick (0 of the date opposite the O of OF on the reverse) that is, obviously, no longer diagnostic.

The coin now resides in a rogue's gallery of counterfeit/altered coins to which our graders constantly refer.

* * *

Bill Dierickx writes,

I was the buyer of the fake “certified” 1804 Cent off eBay. I've only been a collector of half cents and large cents for the past several years and a member of EAC less than that. I was in a position at the time of being able to afford the purchase of this coin and felt confident that since the coin had been certified by PCGS that I couldn't go wrong.

I just thought that you would be interested in the fact that no sooner had the bidding ended on this piece, than I was contacted by Ron Guth, President of Professional Coin Grading Service. He stated that it had been brought to his attention that the coin likely was not authentic and would I send it directly to PCGS to be once more attributed. To my disappointment, it turned out that they had missed the call the first time it was submitted and it indeed was a fake and not a new die marriage. Not only did I receive a personal call from Ron informing me of the situation, but within a week I received a complete refund of my purchase from PCGS. I couldn't have been more pleased with the outcome and I think it certainly speaks highly of the integrity of Ron Guth and the PCGS organization.

* * *

Ken Bressett writes,

I just finished reading the May issue of *Penny-Wise* and had to write and tell you how much I enjoyed it. I have been a subscriber from the very beginning and can say that each issue seems to get better and better. This one is super in every way for content, printing, pictures and general appeal. My congratulations to all for such a professional job of preparation.

I was especially pleased with your "Introduction by the Editor." That was a great presentation, and very inspirational. I hope that everyone reads it, and benefits from your words of wisdom. I found it delightful.

* * *

Richard Kurtz writes,

Last Thursday was good numismatically, with *Penny-Wise*, BHNC Newsletter, and the NCNA Journal all in my post office box. Your thoughtful insights were again on the mark, and the articles of interest as well. But I especially wanted to thank Pete Smith and his three editors for publishing the "EAC Guide to Early American Coppers." There's a wealth of information all in one place when a question arises. Well done!

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FROM THE INTERNET

Gene Anderson

NEW MEMBERS

Joining since our last report are **Robert Hay, Matt Channell, Jamie Yakes, Louis Weissman, Gary Hahn, Dale Bunyard, Dennis Deisenroth, Colin Simmons, Patrick Fletcher, Ralph Weltman, and Todd Belamy.** Region 8 currently has 419 members.

MEMBER COMMENTS

You know it's Spring when several EAC members who did not attend the EAC convention make their appeal for the EAC Sale prices to be posted. **Craig Hamling** stated that he only reads the Region 8 comments when he actually does the newsletter. He had posted them earlier for the yahoo early copper group.

John Wilson responded to earlier comments made by **Kim Greeman** by saying that Joseph Wright died of yellow fever (a mosquito-borne disease due to a virus) in mid-September 1793. The yellow fever epidemic killed 10% of Philadelphians in that year. The mint was closed due to yellow fever epidemics in late summer in 1793, 1797, 1798, 1799, 1802, 1803, and 1804. Wealthy Philadelphians moved to the country to escape. Keep in mind that this period predated the discovery of germs and their relationship to disease by at least 60 years, and epidemics were mysterious and frightening. Yellow fever still exists in the Amazon Basin in South America and in sub-Saharan Africa. There is a vaccine, but no antibiotic for this illness. Half of people who contract yellow fever die. The last cases transmitted in the U.S. were along the lower Mississippi River about 1880.

Alan Gorski responding to earlier comments about buyers, dealers, and net grading made by **Ken Sultana**, said that as a buyer, he looks for great deals. But a dealer has a lot of expenses such as travel, lodging, food, insurance, inventory, and bourse fees. Since coppers are specialty items, forget the Grey Sheet. In general, to stay in business, low cost items acquired for \$40 must be resold for \$100. More expensive items, say \$600, must sell for \$1,000 or more. A dealer has to move a lot of copper, preferably the high-end copper, just to make a living. When it comes to silver dollars, a dealer would like to buy an XF at a VF price and sell it for AU since it's mostly a Gray Sheet game. A net grade in this case for the "AU" is probably a "VF" and the dealer won't make the sale since your net grade offer is VF. Net grade is what you have to determine for yourself, price is somewhat negotiable, and is what you are willing to pay. **Robert Dunfield** wondered why a dealer would insult a potential seller in order to generate a higher net profit. Someone who is a novice and wishes to sell a coin as a walk-up at a show will come to believe that his coin is under-graded and the dealer that sold it to him over-graded it. Why should the grade be subject to a 30-point fluctuation just so that the buy-sell spread is tolerable for the dealer? Would it not be better to offer a percentage of "bid" instead of knowingly under-grading a beautiful coin? Robert bought an 1810 large cent to a medium size show last year as a possible trade. The coin had a sharpness grade of XF and was an attractive coin with nice surfaces. The first dealer he showed it to (proudly wearing an ANA logo shirt) offered him \$35 for it in trade. The dealer was asked what his thoughts were about the grade of the coin and he deferred, stating that he did not offer comments on grade for large cents. This has happened a lot in the 30 years Robert has been attending shows and always with dealers who do not specialize in copper. This kind of skullduggery can make a happy person quite angry even on the best of days, and it happens all of the time. There are honest and knowledgeable dealers who are well known. These are the same dealers non-EAC members will go to and purchase a scarce, properly graded copper, have it slabbed for a higher grade, and sell it elsewhere for a profit. We then see these over-graded slabs on the market and the cycle continues. Robert's point is that market grade should be less subject to interpretation when determining value. Value should be based on rarity, demand, and eye appeal. Net grade is another story and most will never understand it. A nice coin will bring better prices when it is sold or traded as long as you know where to sell or trade it and just as importantly, when.

Jamie Yakes, a new member, commented on what an impressive introduction package EAC sends out.

Mark Borckardt announced that bourse applications for the EAC 2008 convention in Dallas (May 8-11) are available and can be sent by email to all interested persons. Contact Mark at markb@ha.com and put "2008 EAC Bourse" in the subject line.

Tom Deck warned members about an eBay auction of a 1799 large cent that was really a 1798 S166.

Craig Hamling announced that to access the members only section of the EAC website, you must set up your on login by signing on using your EAC member number and the date through which your dues are paid (shown on each Penny-Wise mailing label). Go to www.eacs.org/login.php to get started.

Jon Warshawsky announced that he, Steve Carr, and Bill Eckberg are serving as the nominating committee for the 2008 EAC election. They will be reaching out to people, and people should contact them if they are interested in serving or have questions about holding an office. The deadline is August 31, 2007. The 2008 EAC ballot will be in the November issue of Penny-Wise. The contact information has been divided up as follows. Jon Warshawsky, for national officers: jonw1794@yahoo.com

Steve Carr, for regions 5 through 7: scarr4002@everestkc.com

Bill Eckberg, for regions 1 through 4: halfcent@mac.com

Denis Loring stated that Paul Gilkes of *Coin World* is doing a feature story on the pros and cons of collectors using olive oil to help remove debris from coins or possibly to re-tone coins. If you or someone you know can provide insights on this topic, please contact him directly at pgilkes@coinworld.com. **Randy Snyder** stated that he wouldn't like to see such an article. He accidentally placed a cent in a tube that had been used in an olive oil soaking experiment. It was not completely dry and after a couple of months, he pulled the cent out to find that part of the rim had been bleached to blonde copper. Olive oil is acidic and removes color in its liquid form. It has been used successfully to remove corrosive crust and is very slow to work. These experiments should be left up to experts willing to ruin a few culls until they get a feel for the difference between repairing and ruining coppers. We will regret putting this idea in the head of the general public. It will be similar to the 1960s advice to clean silver coins with baking soda and water. Experimentation by the novice public is a horrible idea. **Ron Sohns** wrote that in 1981 and 1982 he put 10 of his draped bust copper large cents into individual jars of olive oil for periods ranging from 1 to 6 weeks. The coppers in the olive oil for 1 week were only slightly harmed. The ones left in longer resulted in varying degrees of an ugly pink color on the surface due to the patina having been stripped off. The coppers left in for 2 weeks were not so bad, but the ones in for 4 to six weeks looked like they had been cleaned with a harsh metal cleaner. He doesn't remember if the olive oil was virgin or extra virgin, but it was a brand sold in a supermarket. This being his experience, Ron thinks that olive oil would not retone a coin but would only give it a case of the "pinks".

Dan Trollan wrote about the copper cure for bee stings. He said if you tape a cent over the sting, the copper in the cent counteracts the bite. He swears it works! **Mike Greenspan** this idea seems to be negated by Urban Legends (snopes). **Ray Williams** stated that a paste with meat tenderizer has been proven to break down the toxin from hymenoptera beasts (bees, hornets, wasps). They will ameliorate the process. **Bob Macchia** said he had read about Dan's copper cure elsewhere and heard that it was true. **James Rehmus** (ex-pediatrician and occasional ER doc) had never heard of this before. A quick look through the Internet suggests it's hooey. Besides elemental copper, what are the surface compounds of a copper coin? He supposes copper sulfate and cuprous oxides are components of green and red verdigris, but copper is a fairly active element. The components of most hymenoptera stings are basic polypeptides and

sometimes formic acid. It has been awhile since his college chemistry, but He doesn't see how copper would interact directly with those things. While not strictly EAC, the topic is instructive since it relates to the active surface of copper coins.

Bill Maryott ran across a corroded 1800 large cent on eBay that the seller said had over 105 cuds. Bill explained to him that a cud occurs when the die fails and the 1800 variety being sold is not known with any cuds. The seller disagreed and said a cud is caused by a piece of metal becoming detached from either a die or planchet, then becoming welded back onto the coin.

Al Boka has placed his 1794 collection on his website www.1794largecents.com. Click on the "1794 Collection" button. **Bob Macchia** viewed the collection and said that it is absolutely great.

EAC 2007 CONVENTION

Dan Trollan said the Large Cent Happening and the St. Louis convention turned out great. Sixty members signed in at the Happening with fifteen or so who did not sign in.

Tom Reynolds commented on EAC convention. There was a great crowd, outstanding reception and great tour of the Newman Money Museum.

Bill Maryott said the St. Louis convention was by far his best. He and others came a day early and visited the transportation museum which has the most amazing collection of railroad cars, a local brewery, and great rib place. The food at the convention was out of this world. The displays at the bourse were superb. There was a really nice 1796 collection and **Tom Reynolds'** 1798 set, which he believes is the finest 1798 set in existence. **Mark Switzer** is due special credit for his work on the Sale lot viewing. It ran extremely smoothly. The Large Cent Happening was an opportunity to actually hold several of the finest known S14's. Where else would one get the opportunity to do that? The Sale was well attended and had very spirited bidding both from the floor and from the book. There was one issue that should be resolved. Two submitters had coins that seldom met their reserves even though prices went well into the CQR range. If you figure there were 60 attendees watching the Sale and each coin takes just one minute to "pass-no sale," then there were 26 man-hours wasted watching coins being auctioned with no chance of a sale to anyone. Perhaps it's time we publish the reserves or let the cataloger decide if the reserves are too high to include in the catalog. There is also considerable time spent photographing and writing up the catalog to have few of a submitter's coins actually sell.

Greg Heim said he had a wonderful time. The convention was one for the ages.

Bill Eckberg said he and Susan had a great time at EAC. It was nice to see and chat with many people.

INQUIRING MINDS

Gene Anderson (with tongue firmly planted in cheek no doubt) asked if someone could explain why a genuine Smith counterfeit (EAC Sale lot 125) sold for less than an electrotype of a Smith counterfeit (EAC Sale lot 126)? He also wanted to know if the EAC 07 educational programs were recorded. If so, where can they be ordered?

Dennis Deisenroth asked if there were other Internet forums where copper lovers could ask questions of others with expertise in copper. **Craig Hamling** replied that there are several Yahoo groups for early copper. Just do a search on Yahoo for them.

Gene Anderson asked what the market prices were for several colonial reference books: *The State Coinage of Connecticut* by Henry Miller, *The Copper Coins of Massachusetts* by Hillyer Ryder, *A Historical Sketch of the Coins of New Jersey* by Edward Maris, and *The Copper Coins of Vermont and Those Bearing the Vermont Name* by Tony Carlotto. He also asked what are the other standard colonial reference books. **Ray Williams** said the Vermont Copper book by Carlotto is selling for \$75 to \$100 on ebay. The other books are available from numismatic book dealers in reprint form.

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SWAPS AND SALES

EAC'ers are invited to submit their ads for inclusion in this column. Ads up to twelve lines are free. ADS LARGER THAN 12 LINES MUST BE SUBMITTED CAMERA-READY, AND PAID IN ADVANCE. Due to increased production costs, effective immediately, a full page ad is \$100. Graphic and halftone setup is an *additional* \$60 per page. One-third page is \$35. Ads should be limited to early American Coppers or tokens. Deadline for material to appear in the September 2007, issue is August 31, 2007. All ads must include the individual membership number of a current member in good standing. Copy should be sent to the Editor, Harry E. Salyards, 606 North Minnesota Avenue, Hastings, NE 68901.

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JOHN D. WRIGHT, EAC #7

What others think of "The CENT Book":

MARK KLEIN: The CENT Book is all I'd dreamed it could be and more. Reading it is like enjoying a personal chat with John.

RICHARD STRILEY: Being a novice on large cents I found a number of other books confusing and hard to read. I have Adams, Breen, Grellman, Newcomb, Noyes, and Sheldon, but yours is the best.

JULES REIVER: Your book is wonderful. This is the first coin book I have ever seen which can be used to attribute coins without having my coins available for checking. Your pictures are so sharp that they make attributing an absolute pleasure.

SEE FOR YOURSELF – BUY YOUR OWN. See "The CENT Book" ad in this section.

CHARLES DAVIS, EAC #142

P.O. Box 547

Wenham, MA 01984

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Encyclopedia of U.S. Large Cents S-1 to S-91

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MABEL ANN WRIGHT, EAC #78

What others think of "The CENT Book":

WARREN LAPP: I can see now why it took so long to get it into print. John didn't leave out a thing. I am amazed at the photos. The book is perfect in every way, which is what I would expect from JDW.

HERB SILBERMAN: Your book is beautiful! I congratulate you on the content.

TONY CARLOTTO: The CENT Book is fantastic. The year-by-year history is a very nice touch and keeps you reading.

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ROD BURRESS, EAC #109

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(513) 771-0696

Cincinnati, OH 45215

For Sale: #4 Soft Jeweler's Brush \$8.50 each.
Jeweler's Tissue, 4 x 4 inch sheets: box of 1000, \$7.50; package of 250, \$2.50.
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Acetone, 4 oz. bottle, plus 100 wooden stick Q-tips \$4.00
Wooden stick Q-tips: \$4.50 per 500, \$8.50 per 1000.
Blue Ribbon Coin Conditioner, 2 oz. bottle \$8.00
Cast Iron Notary Machine, unconverted, for the do-it-yourselfer \$16.00
Heavy Duty 28 lb. Kraft 2 x 2 coin envelopes, in gray, white, or brown:
\$4.75 per 100, \$20 per 500, \$38 per 1000. (send SASE for samples)
Cotton Liners, 100 percent soft cotton flannel interior; fit inside standard
2 x 2 coin envelopes--package of 100 for \$27. (send SASE for sample)
VIGOR 10x Triplet magnifying glass: very high quality optics--aplanatic, achromatic,
with extra wide 13/16 inch lens. The best glass on the market to my knowledge
for its size and price. \$52 each, with cord.
Attribution Guide for Matron Head Cents, 1816-1835, approx. 37 pages \$5.00
Add \$5 per order for shipping (\$5.50 western states).
Shipping by UPS: You must give a street address

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Box 428

Monument Beach, MA 02553

Penny Prices **new** Second Edition (2005) is now available for **\$39** postpaid.

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Note: This is similar to the "Brown Book" issued in 1999, but covers 1793-1839 with more CC entries per variety. Combines both the Noyes and Bland work for the past 30 years.

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TOM REYNOLDS, EAC #222 P.O. Box 390001 Omaha, Nebraska 68139 (402) 895-3065

1797 S-137 R1 F15 \$1400 Brown with smooth surfaces. Removed from a PCGS holder graded VF25. A+

1801 S-224 R1 VF20 \$1000 Brown with smooth, glossy surfaces. A+

1802 S-232 R1 VG8 \$225 Brown with smooth surfaces. A large cud over AT. A+

1803 S-255 R1 VF25+ \$1250 Brown with smooth, glossy surfaces. A+

1837 N10 R1 AU55 \$800 BHC/SL. Brown with choice, frosty surfaces. Removed from a NGC holder graded MS64 Brown. C

1843 N2,7 R1 MS63 \$2500 Obverse and reverse of 1842. Brown with choice, lustrous surfaces. Die state b. Tied for Condition Census #2. Ex-Dennis Steinmetz; Del Bland; Robbie Brown; Superior, 6-2-2002, Lot 114. C

My web site is now updated: EarlyAmericanCoppers.com

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DAVID F. FANNING, EAC #2890

PO Box 132422

Columbus, OH 43213

Fixed Price List of Numismatic Literature Available

I have issued my sixth Fixed Price List of numismatic literature, which can be downloaded in PDF form from my Web site at:

www.geocities.com/fanningbooks

The list includes many items of interest to collectors of colonials and early American coppers. Highlights include two copies of Slafter on Vermont coppers, Bronson on Connecticut currency, monographs by Kenneth Scott and Eric Newman, the 1975 EAC sale errata typescript written by Walter Breen, important large cent and half cent auctions and references, copies of significant large cent auction typescripts, and other items.

I can be reached by e-mail at <dfanning@columbus.rr.com>.

* * * * *

DAVID JOHNSON ,EAC #5235 213 Brookwood Drive Chattanooga, TN 37411
dave4dawg@aol.com 423-240-4277

1798 S-148 R2. 12 Net 10 Ave + Smooth medium brown with attractive surfaces \$850

1798 S-171 R4 40 Net 30 Ave. Smooth glossy brown coin. Recolored. CC# 4 in Breen
and CC #8 in Noyes. Ex Robbie Brown 1986 \$5,250

1831 N5 R4 VF 25 Ave + Reddish medium brown and chocolate \$550

1835 N18 R4+ EAC 10/10 in NGC 15 holder. Ave + Smooth med brown.
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Photos available on request. Please e-mail me. Shipping and insurance \$10.

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HENRY T. HETTGER, EAC #2349 P.O. Box 2018 Arlington, VA 22202
(703) 979-1942

1839 N-12 R4 LDS F-12 net VG-8, grey tones, minutely porous, nice apperance, long bisecting
die breaks are visible on obverse \$175.

1847 N-36 F-12, chocolate borwn, some obverse tiny black spots, scratch in reverse field left of
O and C. Bold bulge obverse and prominent points reverse. \$225.

1853 N-26 MS-60 with nice luster. Small amount of red at 6th star. Prominent graver lines on
central reverse. \$250.

1829 N-5 small letters reverse. VF-30. ex-Rod Burrese, 1992. Chocolate tones. \$750.
Postage: 1839, \$5; 1847 and 1853, \$8; 1829, \$15.

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WILLIAM V. AMSHAY, EAC #3905 P.O. Box 81151 Phoenix, AZ 85069-1151

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Bob Grellman's <i>Die Varieties of Late Date Large Cents</i> , 1st ed.	\$ 65.
Sylvester Crosby: <i>Early Coins of America</i> , reprint	\$ 45.
U.S. Cents and Half Cents, Frossard, from library of Harry Bass	\$ 50.

Also many 19th and 20th century coin auction catalogs, with emphasis on large cents--Elliot
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JACK H. ROBINSON, EAC #1308

P. O. BOX 430

CENTREVILLE, VA 20122

E-mail JHRHTR@AOL.COM

703-830-8865 (24/7 with voice mail)

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If you have data/suggestions/changes for CQR, please communicate

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ALAN V. WEINBERG, EAC #1899

23321 Aetna St.

Woodland Hills, CA 91367

(818) 348-3749

email: larislw@aol.com

For years I passed on acquiring nice “raw” 1793 Wreath cents, concentrating on 1793 Chains, 1792 patterns, rare colonials and medals, *etc.* For the past decade, I’ve been trying to build a set of EAC grade EF-40 to AU-58, preferably raw, 1793 Wreaths with good color and surfaces, sharply struck, quality planchets, problem-free with perfect rims--no nicks or dents. What used to be only a matter of dollars is now a tough project. I’ll pay top market value for a choice S-5, S-8 and S-9, the varieties I still need in strictly graded EF-40 to AU-58. **We’re talking EAC-standard grading, not “slab grading”!**

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EARLY COPPER AUCTIONS

Consignments for Auction: I am accepting consignments for all McCawley & Grellman (M & G) auctions, including the annual EAC Sale and C-4 Sale (Colonial Coin Collector's Club), as well as auctions at commercial venues. Call for details and the options available.

Late Date Large Cent Book: *The Die Varieties of United States Large Cents 1840-1857* is available for immediate delivery. Every known die variety and die state of 1840-57 cents is fully described, with additional rarity information for rare die states. The book is a deluxe hardbound edition, 464 pages, over 100 photos. Price is \$100 postpaid. Autographed on request.


BOB GRELLMAN, EAC #575 PO Box 161055 Altamonte Springs, FL 32716-1055
(407) 682-9592 (home) (407) 221-1654 (cell) Email: ljefferys@cfl.rr.com

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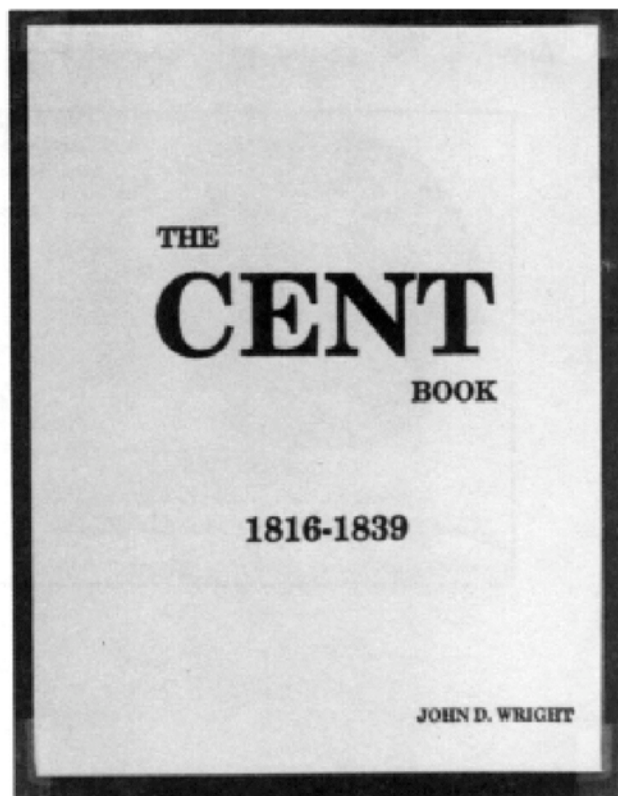
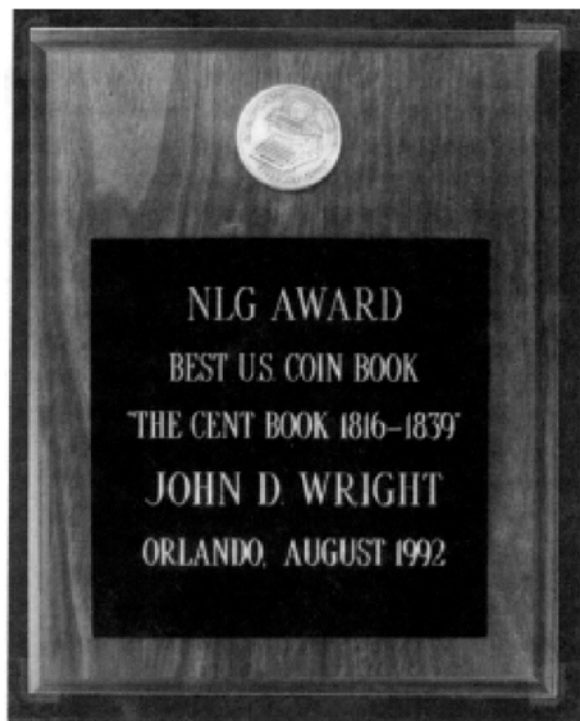
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